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To the Shareholders:

TAKE NOTICE that the Fifty-Fifth Annual and a General Meeting of the Shareholders of NORANDA MINES LIMITED will be held in the Concert Hall, at the Royal York Hotel in the City of Toronto, Ontario, on Friday, the 28th day of April, 1978, at the hour of 2:30 o'clock (Toronto time) in the afternoon for the following purposes:

- (i) to receive reports and financial statements;
- (ii) to elect directors;
- (iii) to appoint auditors and authorize the directors to fix their remuneration;
- (iv) to consider and, if thought fit, to confirm Special Resolution Number 3, passed by the directors of the Corporation on the 13th day of February, 1978, authorizing the Corporation to use its name in the French language.

A copy of the reports and the financial statements to be laid before the Meeting is forwarded herewith. A copy of Special Resolution Number 3 is Exhibit "A" to the Information Circular accompanying this Notice.

Shareholders who are unable to attend are requested to date, sign and return the enclosed form of proxy in the return envelope provided.

DATED this 10th day of March, 1978.

By Order of the Board,

R. C. ASHENHURST,
Secretary.

INFORMATION CIRCULAR

This Information Circular accompanies the Notice of the Annual and a General Meeting of the Shareholders of Noranda Mines Limited (the "Corporation") to be held on April 28, 1978 and is furnished in connection with the solicitation by the management of the Corporation of proxies for use at the Meeting. The solicitation will be primarily by mail but proxies may also be solicited by regular employees of the Corporation. The cost of such solicitation will be borne by the Corporation.

A proxy in the form enclosed with the Notice of Meeting confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting or other matters which may properly come before the Meeting.

The shares represented by such a proxy will be voted by the persons named herein. **A shareholder has the right to appoint a person (who need not be a shareholder) to represent him at the Meeting other than the persons designated in the form of proxy enclosed with the Notice of Meeting.** Such right may be exercised by inserting the name of such person in the blank space provided in such form of proxy.

A proxy in the form enclosed with the Notice of Meeting may be revoked at any time before it is exercised.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

At the close of business on March 1, 1978, 22,365,902 Class A shares without par value and 2,098,609 Class B shares without par value of the Corporation were outstanding. Each share, of either Class, entitles the holder to one vote at all Meetings of Shareholders. Shareholders of record at the time of the Meeting are entitled to vote at the Meeting.

The management of the Corporation understands that Hollinger Mines owns 1,801,520 Class A shares or approximately 7.4% of the outstanding shares of the Corporation and that Labrador Mining and Exploration Limited, an affiliate of Hollinger Mines Limited, owns 815,310 Class A shares or approximately 3.3% of the outstanding shares of the Corporation.

ELECTION OF DIRECTORS

It is proposed to nominate the persons listed below for election as directors of the Corporation to serve until the next Annual Meeting of the Shareholders of the Corporation or until their successors are duly elected or appointed, unless any such person is not available to act as a director, in which event a substitute may be nominated.

<u>Proposed Nominees</u>	<u>Principal Occupation</u>	<u>Director Since</u>	<u>Number of Shares Owned March 1, 1978 Class A/Class B</u>
James C. Dudley, New York, New York.	President, Dudley & Wilkinson Inc.	1970	100
Louis Hébert, Montreal, Quebec.	Chairman, Banque Canadienne Nationale.	1968	1,000
*William James, Toronto, Ontario.	Executive Vice-President, Noranda Mines Limited.	1968	8,250
*A. J. Little, F.C.A., Toronto, Ontario.	Company Director.	1974	2,500
Leonard G. Lumbers, Toronto, Ontario.	Chairman, Noranda Manufacturing.	1962	7,000

<u>Proposed Nominees</u>	<u>Principal Occupation</u>	<u>Director Since</u>	<u>Number of Shares Owned March 1, 1978 Class A/ Class B</u>
David E. Mitchell, Calgary, Alberta.	President and Chief Executive Officer, Alberta Energy Company Ltd.	1973	1,100
André Monast, Q.C., Quebec, Quebec.	Partner in the legal firm of St. Laurent, Monast, Walters & Vallieres.	1966	2,000
Thomas H. McClelland, Vancouver, British Columbia.	Chairman of the Board, Placer Development Limited.	1975	100
* Alfred Powis, Toronto, Ontario.	Chairman and President, Noranda Mines Limited.	1964	13,450
* William S. Row, Toronto, Ontario.	Chairman, Kerr Addison Mines Ltd.	1960	10,450
* William P. Wilder, Toronto, Ontario.	Executive Vice-President, Gulf Oil Canada Limited.	1966	5,000
* Adam H. Zimmerman, F.C.A., Toronto, Ontario	Executive Vice-President, Noranda Mines Limited.	1974	6,000
* Members of the Executive Committee.			

NOTES: (1) Shareholdings in subsidiaries:

Mr. André Monast, Q.C., owns 10 common shares of Brunswick Mining and Smelting Corporation Limited.

Mr. Alfred Powis owns 10 common shares of Brunswick Mining and Smelting Corporation Limited and 1000 common shares of Fraser Companies, Limited.

Mr. Adam H. Zimmerman owns 2501 common shares of Fraser Companies, Limited.

(2) The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective nominees.

REMUNERATION OF MANAGEMENT AND OTHERS

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| 1. | Aggregate direct remuneration paid or payable during 1977 by the Corporation and its subsidiaries whose financial statements are consolidated with those of the Corporation to the directors and senior officers of the Corporation | \$1,306,067 |
| 2. | Estimated aggregate cost to the Corporation and its subsidiaries in 1977 of all pension benefits proposed to be paid to the directors and senior officers of the Corporation under existing plans in the event of retirement at normal retirement age | \$ 120,597 |

APPOINTMENT OF AUDITORS

The persons named in the form of proxy enclosed with the Notice of Meeting intend to vote for the appointment of Clarkson, Gordon & Co., Chartered Accountants, Toronto at a remuneration to be fixed by the directors.

SPECIAL RESOLUTION NUMBER 3

The shareholders of the Corporation will be asked to consider and, if thought fit, to confirm Special Resolution Number 3 passed by the directors of the Corporation on the 13th day of February, 1978, authorizing the Corporation to use its name in the French language. A copy of said Special Resolution is Exhibit "A" to this Information Circular.

In order to become effective, Special Resolution Number 3 must be confirmed by at least two-thirds of the votes cast at the Meeting and by Articles of Amendment.

OTHER BUSINESS

The management of the Corporation knows of no matters to come before the Meeting other than the matters referred to in the Notice of Meeting.

DATED this 1st day of March, 1978.

EXHIBIT "A" **SPECIAL RESOLUTION NUMBER 3**

RESOLVED, by way of Special Resolution, that:

1. The Corporation be and is hereby authorized to deliver Articles of Amendment to the Minister of Consumer and Commercial Relations amending the Articles of the Corporation by adding the following special provision:
The Corporation may use its name in the French language in the form of "Mines Noranda Limitée";
2. The directors and proper officers be and are hereby authorized to execute such documents and to take such other action as they consider necessary or desirable in connection with the foregoing.